

***“Exhibit F-1”***

STATEMENT OF ACCOUNT

**RAY QUINNEY & NEBEKER**

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Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 25, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through July 31, 2006

**Matter No. 34585-00001**

**Case Administration**

07/03/06 C Hurst	1.20	Review docket; confirm receipt of all Notices of Appearance; further work on master service list #3.
07/04/06 S Strong	2.20	Read and analysis of papers filed and cases cited by Mr. LePome in opposition to debtors holding funds (2.2).
07/05/06 A Jarvis	.30	Correspondence on motion to distribute.
07/05/06 E Monson	2.80	Work on motion to use cash funds (1.0); discussion with Greg Jolley regarding Sandlin/Sheraton loan and his research of files (.2); discussions with S. C. Strong regarding cash motion (.3); send e-mail to Monty Kehl and A. W. Jarvis regarding cash motion and review replies (.2); review additional e-mails from Monty Kehl and S. C. Strong regarding cash motion (.1); review prior motions and budgets in connection with drafting of new cash motion (.8).
07/05/06 S Strong	6.70	Analysis for and drafting of Motion to Distribute, and circulate outline of same to A. W. Jarvis and Mesirow team (2.2); telephone conference with S. Smith regarding loan accounting and netting issues involved

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in same (0.5); exchange emails with S. Smith regarding form of statements for Fund Members (0.2); review draft of argument provided by FTDC regarding distribution to Fund Members, and continue researching, drafting, and editing Motion to Distribute (3.8).

- 07/05/06 S Strong .80 Confer with E. A. Monson regarding need for renewed motion for continued use of cash (0.4); exchange emails with M. Kehl regarding same (0.2); further discussions with E. A. Monson and review email from her regarding same (0.2).
- 07/05/06 S Tingey .30 Revise Transition Agreement with IP (0.3).
- 07/05/06 C Hurst .50 Check BMC docket for updates and further update to master service list #3.
- 07/06/06 B Kotter 1.40 Conference with S. C. Strong regarding legal research on Motion to Distribute (.2); legal research on equitable subrogation and its applicability to Motion to Distribute Theories (.9); conference with S. C. Strong regarding Motion (.3).
- 07/06/06 E Monson 2.00 Discussions with S. C. Strong and Monty Kehl regarding case motion and other issues in case including settlement offers on various loans (.3); review e-mails from Monty Kehl regarding payout proposals on various loans and send to D. M. Monson and K. G. Glade (.4); review and make revisions to new cash funds motion (.4); further revisions on circulate to S. C. Strong, Monty Kehl, and A. W. Jarvis for review (.2); discussion with S. C. Strong regarding discovery issues (.2); review various orders submitted and signed by court (.2); review docket for order entered by court on prior cash motion (.2); review e-mail from Monty Kehl regarding new budget and comments to cash motion (.1).

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- 07/06/06 S Strong .70 Exchange emails with M. Kehl and E. A. Monson regarding status of and issues for proposed motion for continued use of cash (0.3); confer with E. A. Monson regarding same (0.2); review and comment on draft of motion regarding same (0.2).
- 07/06/06 S Strong 9.90 Confer with B. J. Kotter regarding additional research needed for motion to distribute (0.1); confer with A. Tsu regarding research needed for same (0.2); telephone conference with S. Smith regarding factual issues for same (0.2); exchange emails with her regarding same (0.2); exchange emails with M. Kehl regarding Motion to Distribute (0.1); continue analysis for and drafting of Motion to Distribute, and review and incorporate research provided by B. J. Kotter and A. Tsu for same (6.3); review insert for motion from D. Monson regarding Partial Releases, and incorporate into the Motion to Release (1.1); exchange emails with D. M. Monson regarding same (0.1); circulate draft of Motion to Distribute to A. W. Jarvis, L. Schwartz and Mesirow team for review (0.1); telephone conference with M. Kehl regarding various case administration issues and pending matters (0.2); telephone conference with investor M. Mansell regarding suggestions for debtors (0.2); review S. Smith edits to explanatory page for investor statements, make further revisions, exchange emails with her regarding same, and telephone conference with her regarding same (.4); exchange emails with J. McPherson regarding procedural deadlines for motion to distribute (.2); review emails from S. Smith with revised lender statements and summary statements, and telephone conference with her regarding same (.5).
- 07/06/06 S Strong .20 Review email from A. Parlen regarding bar date, confer with E. A. Monson regarding same, and review email from E. A. Monson regarding same (.2).
- 07/06/06 C Hurst 1.50 Complete updates to master service list #3; forward to Schwartz & McPherson.

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- 07/07/06 B Kotter 2.20 Conference with S. C. Strong on Motion to Distribute and legal research needs (.2); work on revising motion to distribute (1.3); conference with S. C. Strong regarding research (.3); prepare exhibits for motion to distribute (.4).
- 07/07/06 E Monson 2.70 Discussion with S. C. Strong regarding motion to use cash funds (.2); revise motion to use cash funds; proof and finalize motion, transmit to local counsel for filing (.6); review e-mails from J. McPherson regarding cash motion and send replies (.2); review e-mail from A. Stevens regarding loan files and send reply (.2); discussion with Monty Kehl regarding background information needed and work on putting cash motion and T. Allison declarations together and sending to Monty Kehl (.5); discussions with S. C. Strong regarding distribution motion (.3); review draft of distribution motion (.7).
- 07/07/06 S Strong 7.40 Exchange emails with A. W. Jarvis regarding legal and factual issues in draft of Motion to Distribute and revisions/strategies for same (0.5); review comments from M. Kehl and S. Smith to draft of Motion to Distribute (0.3); review comments from committees counsel regarding proposed Motion to Distribute (0.4); confer with B. J. Kotter regarding additional research needed for motion to distribute (0.4); work on revisions to Motion to Distribute and incorporate comments of various reviewers (3.4); telephone conference with A. W. Jarvis regarding additional issues concerning Motion to Distribute (0.4); exchange emails with S. Smith regarding exhibits to motion to distribute, confer with B. J. Kotter regarding same, and review exhibits (0.4); exchange emails with S. Smith and S. Steele regarding dollar figures needed for motion to distribute (0.3); incorporate additional case law into Motion to Distribute, review comments of D. M. Monson regarding motion, and make final revisions and edits to motion (1.1); exchange emails with J. McPherson

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regarding status of Motion to Distribute, and  
send motion to her for filing (0.2).

07/07/06 S Strong	.30	Review letter from L. Schwartz regarding Mr. LePomes requests for confidential appraisal information (.1); review emails from S. Smith and BMC regarding mail-out of investor statements as of petition date (.2).
07/07/06 S Tingey	.50	Revise Transition Services Agreement (0.5).
07/09/06 A Jarvis	.20	Correspondence on meeting with investor.
07/10/06 A Jarvis	.30	Correspondence regarding investor issues, conference call with investor.
07/10/06 A Jarvis	.20	Correspondence regarding confidentiality issues.
07/10/06 A Jarvis	.60	Correspondence regarding investor privacy issues; review e-mail regarding same.
07/10/06 D Monson	.10	Review Levin Hills 2004 Examination Motion (0.1).
07/10/06 E Monson	2.40	Participate in committee conference call (.7); discussion with S. C. Strong regarding privacy issues and doing further research thereon (.3); review joint committee request for information (.4); discussion with clerks regarding additional research on Gramm Leach Bliley (.2); review research by clerks on Gramm Leach Bliley (.4); draft e-mail to S. C. Strong and S. Smith regarding privacy issues (.4).
07/10/06 S Strong	.70	Review and analysis of S. Smiths detail and data regarding investor statements (0.3); exchange emails with J. McPherson, L. Schwartz and J. Miller of MBC regarding notice and service concerning Motion to Dismiss (0.2); telephone conference with J. McPherson regarding same (0.2).
07/10/06 S Strong	.40	Review M. Olsons proposed press release and investor communications regarding Motion to Dismiss, and telephone conference with him regarding same (0.4).

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07/10/06 S Tingey	.30	Revise prepared Transition Service Agreement with IP and memo to M. Kehl regarding same (0.3).
07/10/06 J Sorenson	1.00	Research cases on "non-public personal info." under the Gramm Leach Bliley Act.
07/10/06 A West	1.00	Research meaning of "nonpublic personal information" under the Gramm-Leach-Bliley Act.
07/10/06 C Hurst	.90	Office conference with S. C. Strong regarding 7/25 hearing motions; review court calendar and docket; begin work on identifying and downloading pertinent pleadings.
07/11/06 A Jarvis	1.10	Review information on investor privacy issues and correspondence on confidentiality issues.
07/11/06 A Jarvis	1.70	Meeting with A. Landis regarding 341 meeting, status of case, statements and schedules.
07/11/06 A Jarvis	.20	Correspondence on bar date issues, while updating vacating bar date.
07/11/06 E Monson	.20	Draft e-mail to A. Polen regarding status of bar date.
07/11/06 C Hurst	4.10	Update docket and download pleadings (1.9); work on updates to hearing notebooks for 7/25 hearing (1.9); call from investor regarding meeting of creditors (.3).
07/12/06 A Jarvis	6.40	Prepare for and attend 341 meeting.
07/12/06 A Jarvis	.80	Correspondence regarding various document production issues.
07/12/06 A Jarvis	.20	Correspondence on application to hire special counsel for interpleader action.
07/12/06 E Monson	.60	Review e-mails regarding bar date and order vacating bar date (.3); review notice and motion for relief filed on behalf of R. Waddell and Spectrum Financial Group (.3).

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07/12/06 S Strong	.40 Exchange emails with E. A. Monson regarding a bar date (0.1); review proposed stipulated order regarding vacating bar date, review G. Gordon edits regarding same, and send emails to local counsel regarding same (0.3).
07/12/06 C Hurst	.40 Call from investor (.2); review of incoming pleadings (.2).
07/13/06 A Jarvis	.30 Correspondence regarding document production issues.
07/13/06 E Monson	.40 Review response to supplemental brief filed by unsecured creditors committee (.2); review motion filed by Bob LePome to obtain Hilco Appraisals (.2).
07/13/06 S Strong	.80 Confer with A. W. Jarvis regarding results of meeting with Committees and continued 341 meeting (0.5); review new filings on case docket and exchange emails with A. W. Jarvis regarding same (.3).
07/13/06 S Tingey	.30 Review client comments regarding Transition Service Agreement (0.3).
07/13/06 C Hurst	1.50 Download pleadings; work on organization of 7/25 hearing binder (1.2); return call to investor regarding case status and history (.3).
07/14/06 A Jarvis	.60 Telephone conference with investor regarding suggestions on reorganization issues.
07/14/06 A Jarvis	1.80 Review statements and schedules in preparation for 341 meeting.
07/14/06 A Jarvis	.70 Conference call on document production issues.
07/14/06 A Jarvis	.30 Conference with S. C. Strong regarding meeting with J. Milanowski and correspondence with L. Loveridge regarding same.
07/14/06 E Monson	1.10 Participate in conference call with A. W. Jarvis, S. C. Strong, B. J. Kotter, S. Smith, J. Neugent, J. Reed, M. Kehl and J. Atkinson to discuss IP documents and joint committee request for information (1.1).

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- 07/14/06 E Monson .70 Put together information on documents requested for review in Las Vegas on Monday (.3); Review fax from T. Rondeau and follow up by drafting e-mail to A. W. Jarvis regarding lawsuits identified by Rondeau and review reply from A. W. Jarvis (.3); review e-mail from A. W. Jarvis regarding request from J. Chubb for appraisal (.1).
- 07/14/06 S Strong 1.50 Exchange emails with L. Schwartzer regarding various matters scheduled for hearing July 25 and conflicting information regarding same (0.4); review court docket and schedule and various stipulations regarding same (0.3); exchange emails with M. Olson regarding information for website regarding same (0.3); review draft report from M. Olson of debtors Rule 341 meeting and edit same for website (0.3); exchange emails with M. Olson and A. W. Jarvis regarding same (0.2).
- 07/14/06 S Strong .20 Review email from A. W. Jarvis regarding investor questions concerning investor statements, and exchange follow-up emails with her regarding same (0.2).
- 07/14/06 C Hurst 1.30 Downloading of pleadings; review of court calendar; review same for 7/25 hearing; office conference with S. C. Strong regarding same (1.0); telephone calls from investors (.3).
- 07/17/06 E Monson 8.80 Work on preparation of discovery chart with B. J. Kotter; conversation with S. C. Strong and B. J. Kotter regarding discovery issues (.6); review files for attorney/client and work procedure privilege (5.9); review e-mail from S. C. Strong regarding short form of confidentiality agreement and send reply (.1); review e-mails from S. C. Strong regarding discovery issues (.2); work on responding to joint discovery request (1.1).
- 07/17/06 S Strong 3.70 Telephone conference with S. Smith regarding servicing fees and distribution calculations (0.3); analysis of issues concerning proposed investor statements as of 6/30/06 (0.3); review emails from C. Pajak regarding

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questions from investors, and confer with C. Hurst regarding same (0.2); exchange emails with A. W. Jarvis and send email to local counsel regarding filing tonight of Supplement to Motion to Distribute (0.2); various telephone conferences with S. Smith regarding same (0.8); draft and circulate proposed Supplement, and exchange emails with S. Smith and L. Schwartz regarding same (1.4); revise Supplement, and exchange emails with S. Smith and L. Schwartz regarding final edits and filing of same (0.5).

07/17/06 C Hurst	.80	Receipt of e-mails and return phone calls from investor (.5); e-mail communication with S&M regarding July 25 calendar (.3).
07/18/06 A Jarvis	.40	Conference with S. C. Strong regarding document productions issues, term sheet.
07/18/06 A Jarvis	.40	Conference with S. C. Strong and M. Pugsley regarding IP documents, preparation of subpoena.
07/18/06 A Jarvis	.30	Correspondence on new budget.
07/18/06 A Jarvis	.30	Correspondence on obtaining IP documents.
07/18/06 A Jarvis	.20	Correspondence on meeting with J. Milanowski.
07/18/06 A Jarvis	.50	Correspondence on privacy concerns (.2); correspondence on document production (.3).
07/18/06 A Jarvis	.30	Correspondence with T. Allison regarding meeting with J. Milanowski.
07/18/06 E Monson	2.30	Discussion with J. Reed regarding review of Ashby loan closing binders (.2); discussions with D. M. Monson and K. G. Glade regarding Ashby loan documents and preparation of summary (.2); review of loan files for privilege (.7); conference call with D. M. Monson and Amanda Stevens regarding letter to investors regarding response to loan discount request (.3); review e-mail from S. C. Tingey regarding loan summary on Ashby loans and discuss with B. J. Kotter

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(.3); work with B. J. Kotter on identifying categories of documents contained in loan files for e-mail to A. W. Jarvis and S. C. Strong (.6).

07/18/06 S Strong	.40	Review emails regarding procedures for professional compensation, and telephone conference with M. Kehl regarding same (0.2); review motion for interim payment procedures and send to M. Kehl (0.2).
07/18/06 S Strong	1.30	Analyze spreadsheets prepared by S. Smith regarding Investor Statements as of petition date (1.3).
07/18/06 C Hurst	4.20	E-mail from S. C. Strong regarding Funds Report; download and deliver (.2); e-mail from Stutman regarding investor inquiries; return calls and e-mails to investors regarding statements and information forms to return to Mesirow (.8); review docket for pleadings relating to 7/25 and 8/4 hearings; download and organization of same (2.0); return call to lease vendor (Marlin) regarding lease payments; e-mail to Mesirow regarding status (.2); work on July 25 hearing binders (1.0).
07/19/06 A Jarvis	1.50	Conference call with Mesirow and Ray Quinney working teams regarding budget, cash management motion, document production.
07/19/06 A Jarvis	1.00	Meeting with Ray Quinney Nebeker working group regarding assignments, responses to motions, document production issues, loan problems.
07/19/06 A Jarvis	.50	Correspondence regarding motion to distribute funds.
07/19/06 A Jarvis	.40	Revise memo on privacy issues; conference with E. A. Monson regarding same.
07/19/06 A Jarvis	.30	Telephone conference with M. Kehl regarding budget issues.
07/19/06 A Jarvis	.20	Conference with C. Hurst regarding hearing binders.

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07/19/06 A Jarvis	.30	Conference with E. A. Monson regarding appraisal information, confidentiality agreements, and requests of J. Chubb.
07/19/06 A Jarvis	.20	Correspondence on transition agreement.
07/19/06 B Kotter	1.10	Coordination meeting and conference with E. A. Monson and R. Madsen regarding production issues (1.1).
07/19/06 R Madsen, II	.70	Attendance and participation in strategic conference and planning meeting to schedule work assignments to meet upcoming deadlines.
07/19/06 R Madsen, II	.60	Gathering litigation files used in preparation of listing open litigation on statements and schedules.
07/19/06 E Monson	.50	Participate in conference call with A. W. Jarvis, S. C. Strong, B. J. Kotter and Mesirow team (.5).
07/19/06 E Monson	.40	Revise memo on Gramm Leach Bliley Act (.4).
07/19/06 E Monson	1.10	Participate in Ray Quinney & Nebeker coordination meeting (1.1).
07/19/06 E Monson	.30	Review LePome opposition to motion to distribute funds (.3).
07/19/06 E Monson	.20	Draft e-mail to J. Chubb regarding direct lender confidentiality agreement and request for appraisal information (.2).
07/19/06 E Monson	.20	Review e-mails regarding cash management motion (.2).
07/19/06 E Monson	.10	Discussion with M. Kehl regarding filing of budget (.1).
07/19/06 S Strong	1.10	Participate in meeting with A. W. Jarvis and all RQN professionals working on debtors cases to coordinate efforts, report on activities and further assignments (1.1).

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07/19/06 S Strong	1.90 Review and analysis of updated proposed cash budget (0.4); participate in conference call with A. W. Jarvis, M. Kehl and Mesirow team regarding revisions to and presentation of revised cash budget (1.0); review further revisions to cash budget and language for footnotes to same, exchange emails with M. Kehl regarding same, confer with A. W. Jarvis regarding same, and telephone conference with M. Kehl regarding same (0.5).
07/19/06 C Hurst	1.30 Calls from investors regarding case status and address changes (.2); e-mail from Monty Kehl regarding lease with Marlin (equipment) (.2); update docket; review for 7/25 hearing (.9).
07/20/06 A Jarvis	.20 Conference with S. C. Strong regarding investors statement issues.
07/20/06 A Jarvis	.50 Respond to correspondence and calls from investors.
07/20/06 E Monson	.50 Review voice mails from A. W. Jarvis and R. LePome on requested Hilco appraisals (.2); draft e-mail to R. LePome regarding appraisals requested (.3).
07/20/06 E Monson	.20 Review e-mail from J. Chubb on information requested and send reply (.2).
07/20/06 E Monson	.30 Draft and send e-mail to L. Schwartzner regarding continuation of hearing on cash management motion (.3).
07/20/06 S Strong	.30 Review emails from E. A. Monson to investors counsel regarding providing Hilco appraisals, and confer regarding same (0.3).
07/20/06 C Hurst	4.80 Office conference with R. H. Madsen regarding pending litigation (.2); complete July 25 hearing binder for A. W. Jarvis (1.8); office conference with S. C. Strong regarding maintaining calendar of deadlines; download complete docket; set up calendaring chart; work on downloading pleadings needing response and those scheduled for 8/4 hearing (2.8).

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07/21/06 B Kotter	.30 Draft e-mail to Rich Madsen regarding bar summary request for J. Reed at Mesirow (.3).
07/21/06 E Monson	.30 Review e-mails from R. Madsen and B. J. Kotter regarding loan summaries (.3).
07/21/06 E Monson	.50 Discussion with S. C. Strong regarding R. LePome request and send lengthy e-mail to A. W. Jarvis regarding requests being received from counsel for investor statements (.5).
07/21/06 E Monson	.40 Review e-mail from L. Schwartzter regarding cash management issues and send reply (.2); discuss cash management issue with S. C. Strong (.2).
07/21/06 E Monson	.20 Review supplemental response to motion to forbear filed by Equity Holders Committee (.2).
07/21/06 S Strong	.70 Exchange emails with L. Schwartzter, E. A. Monson, and J. McPherson regarding matters to be heard 7/25/06 (0.1); telephone conference with J. McPherson regarding same (0.5); confer with E. A. Monson regarding same (0.1).
07/21/06 C Hurst	3.50 Create detailed tickler calendar; download complete docket; review recently filed pleadings; calculate response/reply dates on all pertinent pleadings; conference with S. C. Strong regarding tickler calendar and distribute to all attorneys and staff working on case.
07/24/06 E Monson	1.10 Discussion with S. C. Strong regarding additional materials needed for July 25th hearing and put together materials (.4); discussion with A. W. Jarvis regarding Robert LePome requests and responses thereto (.2); discussion with A. W. Jarvis regarding issues relative to hearing (.2); review e-mails from A. W. Jarvis and place calls to Nancy Peterman and send reply e-mail to A. W. Jarvis (.3).

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07/24/06 C Hurst	3.60	Access docket; review in detail; update tickler chart (.9); work on August 4th hearing binders and indices (2.7).
07/25/06 A Jarvis	.40	Correspondence regarding hearings, motion to distribute funds, plan.
07/25/06 E Monson	.90	Meet with T. Allison, N. Peterman and A. W. Jarvis to discuss issues to be argued at hearing (.9).
07/25/06 E Monson	3.00	Attend Omnibus hearing at bankruptcy court (3.0).
07/25/06 E Monson	.20	Review e-mails regarding drafts of various court orders (.2).
07/25/06 E Monson	.30	Review e-mail from S. C. Strong regarding Waddell motion for relief from stay and discussion with S. C. Strong regarding same (.3).
07/25/06 E Monson	.10	Review e-mail regarding Lerin Hills subpoena (.1).
07/25/06 E Monson	.10	Review e-mail from L. Schwartzner regarding Lowe Enterprises and Botaba litigation (.1).
07/25/06 E Monson	.40	Meet with A. W. Jarvis and T. Allison to discuss issues on proposal for potential bidder (.4).
07/25/06 S Strong	1.30	Confer with C. Hurst regarding items set for hearing 8/4/06, and review courts docket regarding same (0.2); research 9th Circuit case law regarding recoupment and setoff for Reply and oral argument in support of Motion to Distribute (1.1).
07/25/06 S Strong	.80	Telephone conference with A. Abrams, counsel for N. Kiven, regarding information on investor statements and deadline for responses to Motion to Distribute (0.3); review email from A. Abrams with additional questions regarding same (0.2); exchange emails with S. Smith and M. Kehl regarding same (0.2); voice message to A. Abrams to respond to questions (0.1).

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07/25/06 C Hurst	3.50 Access, update docket; office conference with S. C. Strong regarding 8/4 hearing calendar; continue preparation of hearing notebooks for 8/4/06 hearings (2.1); update tickler calendar (1.2); return phone call to leasing company (.2).
07/26/06 K Glade	1.60 Review RBC settlement documents (R. McKnight) and related conferences with A. Jarvis (0.9); draft e-mail to T. Allison regarding RBC settlement (0.7).
07/26/06 A Jarvis	.30 Correspondence on IP documents.
07/26/06 A Jarvis	.20 Correspondence regarding notice issues.
07/26/06 E Monson	.90 Review documents and draft e-mail to L. Schwartzer and J. McPherson regarding letter from Bob LePome and automatic stay issues (.9).
07/26/06 E Monson	.20 Review e-mail from M. Kehl and send reply regarding IP information (.2).
07/26/06 E Monson	.30 Discussion with R. Hilson regarding information and documents on IP (.3).
07/26/06 S Strong	4.20 Telephone conference with A. W. Jarvis regarding results of court hearing, meetings yesterday with various constituencies, and actions items going forward (1.3); discuss Motion to Distribute offsets and issues with A. W. Jarvis (0.4); review emails from A. W. Jarvis and R. Charles regarding reserve issue of ongoing distributions (0.1); continue research regarding Motion to Distribute offsets and issues (1.7); draft email memorandum to A. W. Jarvis regarding same (0.3); review email from E. A. Monson and draft responsive email regarding requests from investors attorneys for Direct Lender statements (0.3); exchange emails with A. W. Jarvis regarding same (0.1).

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07/27/06 K Glade	2.10 Finalize e-mail to T. Allison regarding letter to R. McKnight (0.3); telephone call with USAIP's attorney (R. Walker) regarding letter (0.1); related conferences with A. Jarvis and S. Strong (0.2); draft proposed letter to R. McKnight (0.9); related conference with A. Jarvis and S. Strong (0.1); revise letter to McKnight (0.2); transmittal e-mail with letter (0.2); review responsive e-mail from T. Allison (0.1).
07/27/06 A Jarvis	.20 Correspondence on review of files, retrieval of files.
07/27/06 A Jarvis	.40 Conference with S. C. Strong regarding response to motions for relief from stay.
07/27/06 E Monson	.20 Review e-mails from S. C. Strong and S. Smith regarding investor statements to be send to Laurel Davis (.2).
07/27/06 S Strong	.30 Review email from K. G. Glade regarding settlement proceeds of IP litigation, review draft of proposed letter from T. Allison to R. McKnight, and discuss same with K. G. Glade (.3).
07/27/06 S Strong	2.40 Telephone conference with investor R. Berry regarding status of \$250k investor funds in escrow regarding \$7.5 million Bundy Canyon loan (0.1); review status (0.1); review letter from L. Davis requesting Direct Lender statements for Canepa clients (0.1); telephone conference with L. Davis regarding information requests of her Canepa Group clients regarding Motion to Distribute (0.3); exchange follow-up emails with her regarding same (0.1); confer with A. W. Jarvis and E. A. Monson regarding same (0.1); review Direct Lender statements, and email same to L. Davis (0.3); review and analysis of responses received to date to Debtors Motion to Distribute Funds, and continue research for Reply regarding same (1.4).

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07/27/06 C Hurst	3.50	Updates to tickler calendar (.9); further work on August 4th hearing preparation - hearing notebooks and case cites (2.1); update lists of committee members and counsel (.5).
07/28/06 K Glade	2.40	E-mail to M. Kehl regarding Halsey Canyon (0.2); e-mail to file clerk regarding needed Halsey Canyon documents (0.1); review Halsey Canyon documents (0.4); telephone call with counsel to Halsey Canyon borrower (0.3); attend team coordination meeting (0.9); conference with S. Strong regarding Rio Rancho lending proposal (0.2); conference with D. Monson regarding Rio Rancho loan proposal (0.1).
07/28/06 P Hunt	.90	Team meeting.
07/28/06 A Jarvis	1.40	Meeting with planning group, subsequent meetings with business issues, responses to litigation, plan drafting.
07/28/06 A Jarvis	.30	Correspondence on letter to McKnight.
07/28/06 B Kotter	1.10	Coordination meeting with A. W. Jarvis regarding upcoming hearings/deadlines and case needs (1.1).
07/28/06 R Madsen, II	2.40	Research pending litigation against or filed on behalf of USA entities and affiliates.
07/28/06 R Madsen, II	1.40	Work to obtain docket reports and current pleadings in open litigation matters.
07/28/06 R Madsen, II	1.90	Preparation of a working summary of pending litigation in connection with USA Commercial Mortgage and affiliated entities.
07/28/06 R Madsen, II	.70	Designation of deadlines and important dates with respect to open litigation matters.
07/28/06 E Monson	.90	Attend Ray Quinney & Nebeker meeting on USA case (.9).
07/28/06 E Monson	.50	Discussion with M. W. Pugsley regarding IP document issues (.3); review e-mails from M. W. Pugsley regarding IP document and send reply (.2).

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07/28/06 E Monson	.30 Review e-mails from L. Davis and A. W. Jarvis regarding Canepa and Boise/Gowan issues and send reply (.3).
07/28/06 E Monson	.20 Review e-mail from J. McPherson regarding Canepa requests and send reply (.2).
07/28/06 E Monson	.20 Review e-mail from L. Schwartzer regarding motion to obtain information filed by Robert LePome and send reply (.2).
07/28/06 S Strong	3.20 Telephone conference with J. McPherson regarding various case management issues and coordination of efforts (0.5); participate in coordinating meeting with A. W. Jarvis and RQN attorneys regarding upcoming matters and issues to address (0.9); review email from L. Davis with questions regarding proposed distributions under Motion to Distribute, and draft and send responses to her (0.4); confer with B. J. Kotter regarding research needed for Reply to various objections to Motion to Distribute (0.2); review and analysis of further objections to Motion to Distribute (1.2).
07/28/06 S Tingey	1.00 Meeting with A. W. Jarvis, S. C. Strong, D. M. Monson, E. M. Maragakis; B. J. Kotter, K. G. Glade and A. Tsu regarding assignment and status and strategy (1.0).
07/30/06 E Monson	1.40 Revise short form of confidentiality agreement with direct lenders (.6); work on attorneys only agreement for R. LePome (.6); review e-mail from S. Smith regarding list of direct lenders in each loan (.1); review e-mail from L. Schwartzer regarding T. Rondeau letter and pending litigation (.1).
07/31/06 A Jarvis	1.40 Conference call with Mesirow team regarding response to motions, plan negotiations, motions needed going forward.
07/31/06 A Jarvis	.30 Correspondence on updated information for lenders, press release.
07/31/06 A Jarvis	.30 Correspondence on docket, matters on for hearing.

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07/31/06 B Kotter	1.40	Legal research responding to objections to Motion to Distribute; conference with S. C. Strong regarding same (1.4).
07/31/06 E Monson	.60	Draft response to R. LePome motion to consolidate (.6).
07/31/06 E Monson	.10	Draft e-mails to L. Davis regarding requests for documents (.1).
07/31/06 E Monson	.60	Work on short form confidentiality agreement and follow up with J. Chubb and L. Davis regarding agreements (.6).
07/31/06 E Monson	.90	Work on attorneys-eyes only agreement for R. LePome and send e-mail to R. LePome (.9).
07/31/06 E Monson	.70	Review e-mails and work on reply to cash management motion (.7).
07/31/06 E Monson	.30	Review e-mails on distribution motion and \$9 million in Collection Account pre-petition (.3).
07/31/06 E Monson	.20	Review e-mails from A. W. Jarvis and S. Smith regarding issues on management fees raised by the FTDF (.2).
07/31/06 S Strong	2.50	Participate in telephone conference with S. Smith and A. W. Jarvis regarding distribution calculations and issues raised by various parties in response to Motion to Distribute (0.3); review and analysis of various objections and responses to motion (0.9); research issues to address in Reply regarding motion to distribute (1.2); exchange emails with B. J. Kotter regarding same (0.1).
07/31/06 C Hurst	6.40	Update/complete 8/4 hearing binders (3.3); pull cases cited from all briefs regarding Motion to Distribute and facilitate index (3.1).

TOTAL FOR LEGAL SERVICES RENDERED

\$44,657.50

*“Exhibit F-2”*

STATEMENT OF ACCOUNT

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 25, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through July 31, 2006

**Matter No. 34585-00002**

**Asset Analysis and Recovery**

07/03/06 S Strong	.70	Review email from K. G. Glade regarding Oak Mesa proposed agreement to transfer membership interest, and confer with K. G. Glade regarding same (0.4); confer with S. C. Tingey regarding BySynergy loan issues, and review email from him regarding same (0.3).
07/10/06 A Jarvis	.30	Correspondence on form of order on IP Agreement approval.
07/12/06 S Strong	1.10	Review IP pledge and note and exchange emails with A. W. Jarvis regarding provisions of same (0.6); review information on J. Milanowski and T. Hanges and exchange emails with A. W. Jarvis regarding same (0.5).
07/17/06 S Strong	.80	Review email from A. W. Jarvis regarding insurance policy for USA Securities (0.1); telephone conference with M. W. Pugsley regarding same (0.2); review claims register in USA Securities case (0.3); confer with C. Hurst regarding further review of claims registers needed (0.1); email to A. W. Jarvis regarding USA Securities insurance policy (0.1).

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07/19/06 A Jarvis	.30	Telephone conference with R. Walker regarding IP issues, EPIC loan.
07/19/06 A Jarvis	.20	Telephone conference with T. Allison regarding meeting with J. Milanowski regarding IP issues, asset recovery.
07/19/06 S Strong	.70	Voice message to and telephone conferences with R. Walker regarding IP documents needed, scheduling of meeting with J. Milanowski, and other IP/Milanowski issues (0.4); confer with A. W. Jarvis regarding same (0.1); telephone conference with R. Walker and A. W. Jarvis regarding same (0.2).
07/21/06 S Strong	1.00	Telephone conference with T. Allison regarding issue on IP pledge (0.1); confer with K. G. Glade regarding same (0.1); telephone conference with T. Allison and K. G. Glade regarding same (0.1); email to and telephone conference with A. W. Jarvis regarding same (0.2); telephone conference with R. Walker regarding same (0.1); email to R. Walker regarding upcoming meeting with J. Milanowski regarding IP documents and issues (0.1); telephone conference with R. Walker regarding same and related issues (0.3).
07/21/06 S Strong	.60	Telephone conference with T. Allison regarding Fiesta Rio Rancho incremental funding issue (0.1); confer with K. G. Glade regarding same (0.1); telephone conference with T. Allison and K. G. Glade regarding same (0.1); confer with D. M. Monson regarding same (0.1); email to and telephone conference with A. W. Jarvis regarding same (0.2).
07/26/06 A Jarvis	.30	Correspondence with K. G. Glade regarding IP security agreement.
07/26/06 A Jarvis	1.90	Review cases on motion to distribute, review offset issue, property of the estate issue, recoupment.
07/26/06 S Strong	.30	Voice message to R. Walker regarding further discussions with IP (0.1); telephone conference with R. Walker regarding yesterdays meetings and IP issues (0.2).

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07/26/06 S Tingey	1.50	Communicate with potential bidder attorney regarding various loans (0.4); telephone conference with S. Steele regarding loan information for DIP lenders (0.2); outline , prepare chart of loan information for third parties (0.9).	
07/28/06 A Jarvis	.30	Correspondence on IP documents.	
07/28/06 S Strong	.60	Confer with M. W. Pugsley regarding IPs control of IP documents and review needed, and review related emails (0.3); confer with K. G. Glade regarding scope of IP security agreement (0.2); transmit letter regarding same to IPs counsel (0.1).	
07/31/06 A Jarvis	.30	Correspondence on IP issues.	
07/31/06 A Jarvis	.40	Correspondence with L. Schwartzer regarding possible additional claims to pursue.	
TOTAL FOR LEGAL SERVICES RENDERED			\$3,122.50